

**THIS OBJECTION SEEKS TO DISALLOW AND EXPUNGE CERTAIN CLAIMS.  
PARTIES RECEIVING THIS NOTICE SHOULD REVIEW THE OBJECTION TO  
DETERMINE WHETHER THIS OBJECTION AFFECTS THEIR CLAIM(S).**

**IF YOU HAVE QUESTIONS, PLEASE CONTACT  
LEHMAN BROTHERS HOLDINGS INC.'S COUNSEL,  
ZAW WIN, AT 212-310-8634.**

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Lori R. Fife

Attorneys for Lehman Brothers Holdings Inc.  
and Certain of Its Affiliates

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re** : Chapter 11 Case No.  
:  
**LEHMAN BROTHERS HOLDINGS INC., et al.,** : 08-13555 (JMP)  
:  
**Debtors.** : (Jointly Administered)  
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x

**NOTICE OF HEARING ON THREE HUNDRED EIGHTY-SEVENTH  
OMNIBUS OBJECTION TO CLAIMS (INVALID INTERCOMPANY CLAIMS)**

**PLEASE TAKE NOTICE** that on December 28, 2012, Lehman Brothers Holdings Inc. (“LBHI” and the “Plan Administrator”), as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors for the entities in the above-referenced chapter 11 cases, filed its Three Hundred Eighty-Seventh omnibus objection to claims (the “Three Hundred Eighty-Seventh Objection to Claims”), and that a hearing (the “Hearing”) to consider the Three Hundred Eighty-Seventh Omnibus Objection to Claims will be held before the Honorable James M. Peck, United States

Bankruptcy Judge, in Courtroom 601 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, on **January 30, 2013 at 10:00 a.m. (Eastern Time)**, or as soon thereafter as counsel may be heard.

**PLEASE TAKE FURTHER NOTICE** that any responses to the Three Hundred Eighty-Seventh Omnibus Objection to Claims must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-399 (which can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov)) by registered users of the Bankruptcy Court's filing system, and (b) by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with General Order M-182 (which can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov)), and shall be served in accordance with General Order M-399 upon (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) attorneys for LBHI, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Lori R. Fife, Esq. and Garrett Fail, Esq.); and (iii) the Office of the United States Trustee for Region 2, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Tracy Hope Davis, Esq., Elisabetta Gasparini, Esq., and Andrea B. Schwartz, Esq.); so as to be so filed and received by no later than **January 23, 2013 at 4:00 p.m. (Eastern Time)** (the "Response Deadline").

**PLEASE TAKE FURTHER NOTICE** that if no responses are timely filed and served with respect to the Three Hundred Eighty-Seventh Omnibus Objection to Claims or any claim set forth thereon, the Plan Administrator may, on or after the Response Deadline, submit to the Bankruptcy Court an order substantially in the form of the proposed order annexed to the Three Hundred Eighty-Seventh Omnibus Objection to Claims, which order may be entered with no further notice or opportunity to be heard offered to any party.

Dated: December 28, 2012  
New York, New York

/s/ Lori R. Fife  
Lori R. Fife

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**UNITED STATES BANKRUPTCY COURT  
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**In re** : Chapter 11 Case No.  
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**LEHMAN BROTHERS HOLDINGS INC., et al.,** : **08-13555 (JMP)**  
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**Debtors.** : (Jointly Administered)  
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**THREE HUNDRED EIGHTY-SEVENTH  
OMNIBUS OBJECTION TO CLAIMS (INVALID INTERCOMPANY CLAIMS)**

**THIS OBJECTION SEEKS TO DISALLOW AND EXPUNGE CERTAIN CLAIMS.  
PARTIES RECEIVING THIS THREE HUNDRED EIGHTY-SEVENTH OMNIBUS  
OBJECTION SHOULD REVIEW THE OBJECTION TO DETERMINE WHETHER  
THIS OBJECTION AFFECTS THEIR CLAIM(S).**

**IF YOU HAVE QUESTIONS, PLEASE CONTACT  
LEHMAN BROTHERS HOLDINGS INC.'S COUNSEL,  
ZAW WIN, AT 212-310-8634.**

TO THE HONORABLE JAMES M. PECK  
UNITED STATES BANKRUPTCY JUDGE:

Lehman Brothers Holdings Inc. ("LBHI" and the "Plan Administrator"), as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers

Holdings Inc. and Its Affiliated Debtors (the “Plan”)<sup>1</sup> for the entities in the above-referenced chapter 11 cases (the “Chapter 11 Estates”), respectfully represents as follows:

**Jurisdiction**

1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

**Background**

2. Commencing on September 15, 2008 and periodically thereafter, LBHI and certain of its subsidiaries (collectively, the “Debtors”) commenced with this Court voluntary cases under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). These chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

3. LBHI and Lehman Commercial Paper Inc. (“LCPI”) filed their respective schedules of assets and liabilities on June 15, 2009 [ECF Nos. 3918 and 3927].

4. By order, dated July 2, 2009 [ECF No. No. 4271] (the “Bar Date Order”), the Court established September 22, 2009 (the “Bar Date”) as the deadline for parties to file proofs of claim based on prepetition claims (as defined in section 101(5) of the Bankruptcy Code) against the Debtors.

5. On January 14, 2010, this Court entered an order (the “Objection Procedures Order”) authorizing the Debtors to file omnibus objections on various grounds, including those set forth in Bankruptcy Rule 3007(d) and those additional grounds set forth in the Objection Procedures Order [ECF No. 6664].

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<sup>1</sup> Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

6. On December 6, 2011 (the “Confirmation Date”), this Court entered an order confirming the Plan [ECF No. 23023]. The Plan became effective on March 6, 2012.

7. Pursuant to the Plan, the Plan Administrator is authorized on behalf of each of the Debtors to interpose and prosecute objections to claims against the Chapter 11 Estates.

### **Relief Requested**

8. The Plan Administrator files this omnibus objection to claims, pursuant to section 502(b) of the Bankruptcy Code, Bankruptcy Rule 3007(d), Section 6.1 of the Plan, the Bar Date Order and the Objection Procedures Order, seeking to disallow and expunge certain claims which are either unenforceable against the Chapter 11 Estates or for which the Chapter 11 Estates have no liability (the “Disputed Claims”).

### **The Disputed Claims**

9. Pursuant to sections 6.5 and 15.5 of the Plan, each of the claims of a Debtor-Controlled Entity on Exhibit 9 to the Plan Supplement [ECF No. 22742] (the “Debtor-Controlled Entity Schedule”) was deemed an Allowed Claim.

10. Included among the claims on the Debtor-Controlled Entity Schedule were the Disputed Claims of Aegis Finance LLC (“Aegis”), Blue Way Finance Corporation U.A. (“Blue Way”), FAMCO, LB Delta (Cayman) No. 2 Limited (“LB Delta”), LB Global Investment Corporation Inc. (“LB Global”), LB GPS Lightfoot (“LB GPS”), Nale Trust (“Nale”), and Redgrave Holdings Limited (“Redgrave”).

### **The Disputed Claims Should Be Disallowed and Expunged**

11. At the time the Debtor-Controlled Entity Schedule was prepared, the Debtors believed that the Disputed Claims were properly included thereon and that they were valid and enforceable obligations. Following further review of the Chapter 11 Estates’ books

and records, the Plan Administrator has determined that, for the reasons set forth in the chart below, the inclusion of the Disputed Claims was in error.

<b>Claimant</b>	<b>Chapter 11 Estate</b>	<b>Disputed Claim Amount</b>	<b>Basis for Objection</b>
Aegis	LCPI	\$2,869,006.97	Aegis should not have been listed on the Debtor-Controlled Entity Schedule because Aegis is not a Debtor-Controlled Entity. Aegis was not a Debtor-Controlled Entity as of the Bar Date and was not included on the list of Exempt Entities (either directly or as a direct subsidiary of an entity on the list of Exempt Entities). Pursuant to the Bar Date Order, Aegis was required and failed to file a proof of claim prior to the Bar Date.
Blue Way	LBHI	\$17,288.73	Blue Way was a Netherlands-registered entity that was dissolved pursuant to a foreign administration proceeding. The Plan Administrator has been informed that, pursuant to Dutch law, any receivables of Blue Way, including the claim against LBHI, were discharged upon Blue Way's dissolution.
FAMCO	LBHI	\$298,469.79	FAMCO should not have been listed on the Debtor-Controlled Entity Schedule because FAMCO is not a Debtor-Controlled Entity. FAMCO was not a Debtor-Controlled Entity as of the Bar Date and was not included on the list of Exempt Entities (either directly or as a direct subsidiary of an entity on the list of Exempt Entities). Pursuant to the Bar Date Order, FAMCO was required and failed to file a proof of claim prior to the Bar Date.
LB Delta	LBHI	\$36.44	LB Delta should not have been listed on the Debtor-Controlled Entity Schedule because LB Delta was not a Debtor-Controlled Entity as of the Confirmation Date.
LB Global	LCPI	\$812,732.20	LB Global should not have been listed on the Debtor-Controlled Entity Schedule because LB Global was not a Debtor-Controlled Entity as of the Confirmation Date.
LB GPS	LCPI	\$13,399,999.95	LB GPS should not have been listed on the Debtor-Controlled Entity Schedule because LB GPS is not a Debtor-Controlled Entity. LB GPS was sold to a third party prior to the Commencement Date. It was not a Debtor-Controlled Entity as of the Bar Date and was not included on the list of Exempt Entities (either directly or as a direct subsidiary of an entity on the list of Exempt Entities). Pursuant to the Bar Date Order, LB GPS was required and failed to file a proof of claim prior to the Bar Date.
Nale	LBHI	\$40,474.44	The Plan Administrator has been unable to verify that Nale is a Debtor-Controlled Entity. The Plan Administrator does not have Nales' constitutive documents and cannot identify Nales' position, if any, in the organizational chart as a subsidiary of one of the Chapter 11 Estates. Nale was not included on the list of Exempt Entities. Nale failed to file a proof of claim prior to the Bar Date.

Claimant	Chapter 11 Estate	Disputed Claim Amount	Basis for Objection
Redgrave	LBHI	\$94.38	Redgrave should not have been listed on the Debtor-Controlled Entity Schedule because Redgrave is not a Debtor-Controlled Entity. Redgrave was sold prior to the Commencement Date. It was not a Debtor-Controlled Entity as of the Bar Date and was not included on the list of Exempt Entities (either directly or as a direct subsidiary of an entity on the list of Exempt Entities). Pursuant to the Bar Date Order, Redgrave was required and failed to file a proof of claim prior to the Bar Date.

12. Section 502(j) of the Bankruptcy Code provides that “a claim that has been allowed ... may be reconsidered for cause.” 11 U.S.C. § 502(j). Based upon the facts set forth in the chart above, each of the Disputed Claims should be disallowed and expunged.

13. The Blue Way Disputed Claim should be disallowed and expunged because applicable law provides that LBHI has no liability to Blue Way on account of the Blue Way Disputed Claim. Section 502(b)(1) of the Bankruptcy Code provides, in relevant part, that a claim may not be allowed to the extent that “such claim is unenforceable against the debtor and property of the debtor, under any agreement or applicable law.” 11 U.S.C. § 502(b)(1).

14. The Disputed Claims of Aegis, FAMCO, LB Delta, LB Global, Nale, LB GPS, and Redgrave were mistakenly included on the Debtor-Controlled Entity Schedule. The Bar Date Order provided that:

any holder of a claim against the Debtors who is required, but fails to file a proof of such claim on or before the Bar Date . . . shall be forever barred, estopped and enjoined from asserting such claim against the Debtors . . . and the Debtors and their property shall be forever discharged from any and all indebtedness or liability with respect to such claim.

Bar Date Order, pp 9-10. The Bar Date Order exempted certain classes of claimant from the Bar Date. These included (i) “any person or entity whose claim is listed on the Schedules and [] whose claim is not described as ‘disputed,’ ‘contingent,’ or ‘unliquidated;’” and (ii) “any entity included on the Exempt Entities List [as such term is defined in the Bar Date Order] and any

subsidiary for which the entity on the Exempt Entities List owns at least a fifty percent equity interest in such subsidiary, specifically excluding any subsidiary that is in a bankruptcy, insolvency or similar proceeding in a foreign jurisdiction.” *Id.* at 3-5.

15. The Disputed Claims of Aegis, FAMCO, LB Delta, LB Global, Nale, LB GPS, and Redgrave were listed as “unliquidated” on LBHI’s or LCPI’s respective schedules. None of Aegis, FAMCO, LB Delta, LB Global, Nale, LB GPS, or Redgrave was included on the Exempt Entities List. Accordingly, the only way that these entities could have been exempt from the Bar Date would have been for them to be (i) a majority owned subsidiary of an entity included on the Exempt Entity List, and (ii) not subject to a bankruptcy, insolvency or similar proceeding in a foreign jurisdiction. The Plan Administrator has no evidence that these entities pass this test.

16. In the event that the relief requested herein is not granted, the Plan Administrator reserves its right to object to the Disputed Claims for any reason not set forth herein.

### **Conclusion**

17. For the reasons set forth above, the Plan Administrator respectfully requests that the Disputed Claims be disallowed and expunged in their entirety and such other and further relief as the Court may deem just and appropriate.

### **Notice**

18. No trustee has been appointed in these chapter 11 cases. Notice of this Three Hundred Eighty-Seventh Omnibus Objection to Claims has been provided to (i) the United States Trustee for Region 2; (ii) the Securities and Exchange Commission; (iii) the Internal Revenue Service; (iv) the United States Attorney for the Southern District of New York; (v) the holder of each Disputed Claim, to the extent an address is known; and (vi) all other parties

entitled to notice in accordance with the procedures set forth in the second amended order entered on June 17, 2010, governing case management and administrative procedures for these cases [ECF No. 9635]. The Plan Administrator submits that no other or further notice need be provided.

19. No previous request for the relief sought herein has been made by the Plan Administrator or the Chapter 11 Estates to this or any other Court.

WHEREFORE the Plan Administrator respectfully requests entry of an order granting the relief requested herein and such other and further relief as is just.

Dated: December 28, 2012  
New York, New York

/s/ Lori R. Fife  
Lori R. Fife

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re** : **Chapter 11 Case No.**  
:  
**LEHMAN BROTHERS HOLDINGS INC., et al.,** : **08-13555 (JMP)**  
:  
**Debtors.** : **(Jointly Administered)**  
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**x**

**ORDER GRANTING THREE HUNDRED EIGHTY-SEVENTH  
OMNIBUS OBJECTION TO CLAIMS (INVALID INTERCOMPANY CLAIMS)**

Upon the three hundred eighty-seventh objection to claims, dated December 28, 2012 (the “Three Hundred Eighty-Seventh Omnibus Objection to Claims”),<sup>1</sup> of Lehman Brothers Holdings Inc., as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors, pursuant to section 502(b) of title 11 of the United States Code, Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court’s order approving procedures for the filing of omnibus objections to proofs of claim [ECF No. 6664], seeking to disallow and expunge the Disputed Claims, all as more fully described in the Three Hundred Eighty-Seventh Omnibus Objection to Claims; and due and proper notice of the Three Hundred Eighty-Seventh Omnibus Objection to Claims having been provided, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Three Hundred Eighty-Seventh Omnibus Objection to Claims is in the best interests of the Chapter 11 Estates, their creditors, and all parties in interest, and that the legal and factual bases set forth in the Three Hundred Eighty-Seventh Omnibus Objection to Claims establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

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<sup>1</sup> Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Three Hundred Eighty-Seventh Omnibus Objection to Claims.

ORDERED that the relief requested in the Three Hundred Eighty-Seventh  
Omnibus Objection to Claims is granted; and it is further  
ORDERED that pursuant to section 502(b) of the Bankruptcy Code, the following  
claims are disallowed and expunged in their entirety with prejudice

Claimant	Chapter 11 Estate	Disputed Claim Amount
Aegis	Lehman Commercial Paper Inc.	\$2,869,006.97
Blue Way	Lehman Brothers Holdings Inc.	\$17,288.73
FAMCO	Lehman Brothers Holdings Inc.	\$298,469.79
LB Delta	Lehman Brothers Holdings Inc.	\$36.44
LB Global	Lehman Commercial Paper Inc.	\$812,732.20
LB GPS	Lehman Commercial Paper Inc.	\$13,399,999.95
Nale	Lehman Brothers Holdings Inc.	\$40,474.44
Redgrave	Lehman Brothers Holdings Inc.	\$94.38

; and it is further  
ORDERED that the Court-appointed claims agent is authorized to modify the  
claims register to reflect this Order; and it is further  
ORDERED that this Court shall retain jurisdiction to hear and determine all  
matters arising from or related to this Order.

Dated: \_\_\_\_\_, 2013  
New York, New York

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UNITED STATES BANKRUPTCY JUDGE